



2013–2015 Budget Address to the North Dakota Legislative Assembly

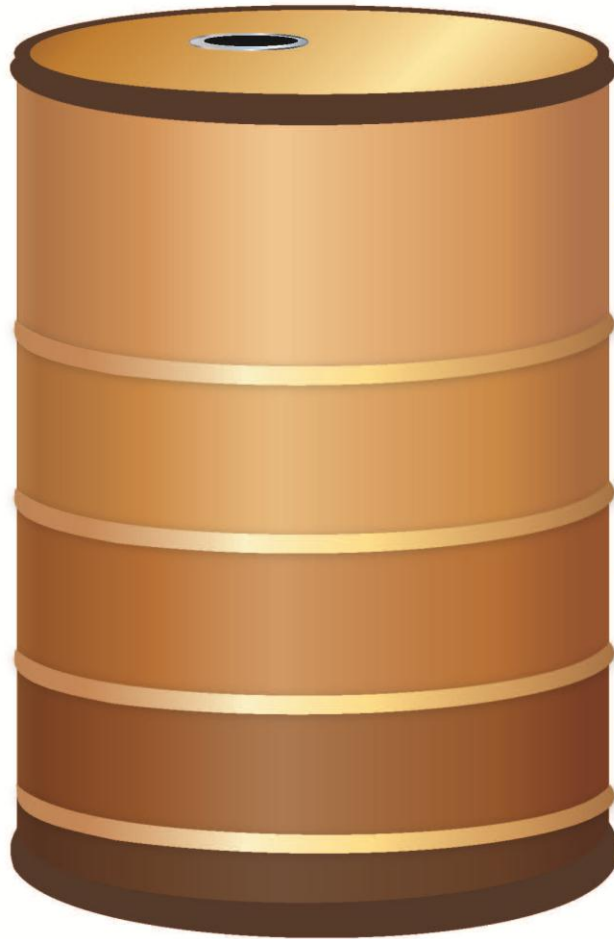
December 5, 2012

Governor Jack Dalrymple

Ongoing Revenues Exceed Ongoing Expenditures

2013–15 General Fund Ongoing Revenues	\$4.798 Billion
2013–15 Recommended Ongoing Expenditures	<u>\$3.796 Billion</u>
2013–15 Ongoing Revenues Exceeding Ongoing Expenditures	\$1.002 Billion

OIL & GAS TAX ALLOCATION



Legacy Fund **33.5%**

Statutory Funds **21.4%**

Strategic Investments & Improvements Fund; Property Tax Relief Fund;
State Disaster Fund; ND Outdoor Heritage Fund; Oil & Gas Research Fund

Constitutional Funds **21.2%**

Resources Trust Fund; Common Schools Trust Fund;
Foundation Aid Stabilization Fund

Political Subdivisions & Tribes **18%**

Distributions to Cities & Counties; Oil & Gas Impact Grant Fund; Tribal Allocations

General Fund **5.9%**

Constitutional and Statutory Reserves

(in millions)

	<u>June 30, 2013</u>	<u>June 30, 2015</u>
General Fund	\$ 69	\$ 81
Budget Stabilization Fund	\$ 455	\$ 455
Foundation Aid Stabil Fund	\$ 333	\$ 606
Strategic Investment and Improvement Fund	\$ 709	\$ 1346
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TOTAL	\$ 1.566 B	\$ 2.488 B

More Tax Relief

(in millions)

	2009–11 and <u>2011–13</u>	Cumulative Savings <u>2013–15</u>	Cumulative Savings <u>Since 2009</u>
Property Tax	\$ 637	\$ 714	\$1,351
Individual Income Tax	300	310	610
Homestead Tax Credit	20	20	40
Corporate Income Tax	<u>45</u>	<u>60</u>	<u>105</u>
Total	\$1,002	\$1,104	\$2,106

State Highway Maintenance

(in millions)

County/Township Road Reconstruction	\$ 142.0
Energy Impact Grant Program	\$ 214.0
Oil/Gas Tax Distribution to Counties	\$ 520.3
Extraordinary State Highway Maintenance	\$ 390.1
Four-Lane Highway Projects	\$ 300.0
Bypasses and Interchanges	\$ 324.7
State/Federal Pooled Highway Funding	\$ 598.0
Distrib to Non-Oil County/City/Twshps	\$ 100.0
Carryover Projects	<u>\$ 146.8</u>
Total	\$2,735.9

Integrated K-12 Funding Plan

State Aid Cost to Continue	\$ 27.7 Million
Cost of Projected Student Enrollment Growth	\$ 53.5 Million
Increase in the Per Student Payment	\$ 73.6 Million
Increase in Property Tax Relief	\$372.4 Million
Rapid Enrollment Grants	\$ 17.0 Million
Transportation	<u>\$ 5.0 Million</u>
Total	\$549.2 Million